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Agthia Group Board of Directors Approve Further Expansion in KSA through a Greenfield Investment

Agthia is investing AED 90 million in the expansion of its protein business in KSA

Abu Dhabi, UAE, May 30, 2022 - Agthia Group PJSC, one of the region's leading food and beverage companies, held a Board Meeting today to discuss and approve key business decisions, including a greenfield investment in Saudi Arabia.

The Board of Directors approved an AED 90 million investment for the construction of a manufacturing facility for Nabil, one of Agthia's protein brands, in the city of Jeddah. CAPEX spending is expected to start in the coming months, with first sales from the new facility expected in H2 2023.

The project, which is in response to strong demand from local customers, will further strengthen Agthia's footprint in the KSA – the Gulf's largest and one of the fastest growing consumer markets, and support the company's strategy of becoming one of the leaders in the MENA consumer packaged goods sector.

Khalifa Sultan Al Suwaidi, Chairman of Agthia Group, said: "Agthia's greenfield investment in the Kingdom of Saudi Arabia would enable significant progress towards our long-term profitability target and our commitment to deliver on our growth strategy to become a regional leader by 2025".

Alan Smith, Chief Executive Officer of Agthia Group, said: "Nabil Foods has a well-established business in KSA. This investment will allow us to further drive the growth of our protein vertical while offering the right product quality compliant with local regulations. The site design will also give us the capacity and flexibility to meet future market growth potential and will eliminate any future replacement cost in case of expansions."

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About Agthia

Agthia Group (ADX:AGTHIA) is a leading Abu Dhabi based food and beverage company established in 2004. The Company's assets are located in the UAE, Saudi Arabia, Kuwait, Oman, Egypt, Turkey and Jordan. Agthia offers a world class portfolio of integrated businesses providing high quality and trusted food and beverage products for consumers across the UAE, GCC, Turkey and the wider Middle East. More than 9,300 employees are engaged in the manufacturing, distribution and marketing various products in categories such as: **Consumer Business** (Al Ain Water, Al Bayan, Alpin Natural Spring Water, Ice Crystal, VOSS, Al Ain Tomato Paste, Al Ain Trading Items); **Snacking** (Al Foah, Yoplait, Al Faysal Bakery & Sweets, BMB); **Proteins and Frozen** (Nabil Foods, Atyab, Al Ain Frozen Vegetables); and **Agri Business** (Grand Mills, Agrivita).

For more information, please visit www.agthia.com or email corpcoms@agthia.com

Media Inquiries:

Eman Salem, +201026611329, press@30n.org